

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION**

IN RE ALTA MESA RESOURCES, INC. SECURITIES LITIGATION	CASE NO. 4:19-CV-00957 (CONSOLIDATED)  JUDGE GEORGE C. HANKS, JR.  THIS DOCUMENT RELATES TO:  CASE NO. 4:22-CV-01189 CASE NO. 4:22-CV-02590
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**THE DIRECT ACTION PLAINTIFFS' JOINDER IN CLASS PLAINTIFFS'  
OPPOSITION TO ALTA MESA RESOURCES, INC., CHAPPELLE, ELLIS, AND  
SMITH'S MOTION FOR SUMMARY JUDGMENT AND INCORPORATED  
MEMORANDUM OF LAW ON PLAINTIFFS' SECTION 10(B) AND 20(A)  
CLAIMS**

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Plaintiffs Alyeska Master Fund, L.P., Alyeska Master Fund 2, L.P., and Alyeska Master Fund 3, L.P. (collectively, the “Alyeska Plaintiffs”), and Orbis Global Equity LE Fund (Australia Registered), Orbis Global Equity Fund (Australia Registered), Orbis Global Balanced Fund (Australia Registered), Orbis SICAV, Orbis Institutional Global Equity L.P., Orbis Global Equity Fund Limited, Orbis Institutional Funds Limited, Allan Gray Australia Balanced Fund, Orbis OEIC, and Orbis Institutional U.S. Equity L.P. (collectively, the “Orbis Plaintiffs,” and, together with the Alyeska Plaintiffs, the “Direct Action Plaintiffs”), hereby file this Joinder in the Class Plaintiffs’ Opposition (ECF No. 572) (the “Opposition”) to Alta Mesa Resources, Inc., Chappelle, Ellis, and Smith’s Motion for Summary Judgment and Incorporated Memorandum of Law on Plaintiffs’ Section 10(b) and 20(a) Claims (ECF No. 523) (the “AMR and Management Defendants’ Motion”).

### **JOINDER**

The AMR and Management Defendants’ Motion seeks dismissal of the common claims asserted against Defendants Alta Mesa Resources, Inc., Harlan H. Chappelle, Michael E. Ellis, and Ronald Smith (“Moving Defendants”) by the Class Plaintiffs, the Alyeska Plaintiffs, and the Orbis Plaintiffs. Therefore, in the interest of judicial economy, the Direct Action Plaintiffs hereby join in the Opposition and support, adopt, and incorporate by reference in full the arguments made therein in opposition to the AMR and Management Defendants’ Motion.

In the AMR and Management Defendants’ Motion, Moving Defendants raise the predictable “defense” that they should not be held accountable for their reckless and deliberate material misstatements because “[n]o one can reliably predict how much oil will

come out of the ground.” (Alta Mesa and the Management Defendants Motion at 3.)

Indeed, [REDACTED]

[REDACTED] (See Declaration of Lawrence M. Rolnick in Opposition to Defendants’ Motion for Summary Judgment on Opt-Out Plaintiffs’ Claims (“Rolnick Decl.”) (ECF No. 575), Ex. 10 (Dudenas Rebuttal) ¶ 38.)

Beyond the fact that Moving Defendants’ assertion is wrong for the reasons stated in the Opposition, it is also the *exact opposite* of what they and the other defendants told the Direct Action Plaintiffs. As they systematically courted the Direct Action Plaintiffs’ investments in Alta Mesa, Moving Defendants and others repeatedly touted not only the capacity of Alta Mesa’s acreage to hold significant quantities of recoverable hydrocarbons (which was false), but also *their own mastery of, and insight into*, that acreage and its oil reserves. (See, e.g., Declaration of Adam R. Karr (ECF No. 576) ¶¶ 41-42 ([REDACTED])

[REDACTED]). That Moving Defendants now admit that—[REDACTED]  
[REDACTED]—they (and the other Defendants) had no such mastery is just one of the many reasons that their summary judgment motions should be denied.

**CONCLUSION**

For the reasons set forth in the Opposition, and for the foregoing reasons, the Direct Action Plaintiffs respectfully request that the Court deny the AMR and Management Defendants' Motion in its entirety.

Dated: January 19, 2024

Respectfully submitted,

By: /s/ Lawrence M. Rolnick

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**CERTIFICATE OF SERVICE**

I certify that on January 19, 2024, a true and correct copy of the foregoing document was filed with the Clerk of Court using the CM/ECF system, which will send electronic notification of such filing to all counsel of record.

/s/ Lawrence M. Rolnick

Lawrence M. Rolnick